

Line	(Credits +; debits -)	2011	2011	2011	2011	2012	2012
		I	II	III	IV	I r	II r
U.S. direct investment abroad:							
1	Income (table 1, line 14)	118,621	123,417	119,106	119,094	116,116	111,953
2	Earnings	116,969	121,652	117,357	117,304	114,250	110,077
3	Distributed earnings	32,210	27,222	33,572	31,641	33,116	32,715
4	Reinvested earnings	84,759	94,430	83,786	85,664	81,135	77,361
5	Reinvested earnings without current-cost adjustment	79,024	88,749	78,145	80,045	75,492	71,718
6	Current-cost adjustment	5,735	5,681	5,641	5,619	5,643	5,643
7	Interest	1,652	1,765	1,748	1,789	1,866	1,877
8	U.S. parents' receipts	2,227	2,339	2,330	2,388	2,441	2,570
9	U.S. parents' payments	-574	-574	-581	-599	-576	-693
10	Income without current-cost adjustment	112,886	117,736	113,465	113,475	110,473	106,310
11	Manufacturing	18,913	18,394	18,633	17,866	17,788	17,131
12	Wholesale trade	7,646	7,305	7,889	7,149	7,857	7,133
13	Finance (including depository institutions) and insurance	10,264	11,780	10,753	10,997	11,873	10,148
14	Holding companies, except bank holding companies	55,691	57,661	53,403	54,541	51,143	49,833
15	Other	20,373	22,596	22,786	22,922	21,812	22,066
16	Earnings without current-cost adjustment (line 2 less line 6)	111,234	115,971	111,716	111,685	108,607	104,434
17	Manufacturing	18,761	18,241	18,492	17,692	17,637	16,988
18	Wholesale trade	7,586	7,232	7,821	7,075	7,761	7,040
19	Finance (including depository institutions) and insurance	10,158	11,689	10,662	10,909	11,788	10,022
20	Holding companies, except bank holding companies	54,839	56,692	52,424	53,534	50,075	48,835
21	Other	19,890	22,117	22,318	22,476	21,346	21,548
22	Interest	1,652	1,765	1,748	1,789	1,866	1,877
23	Manufacturing	153	153	141	174	150	143
24	Wholesale trade	59	73	69	74	96	93
25	Finance (including depository institutions) and insurance ¹	106	91	92	88	85	126
26	Holding companies, except bank holding companies	851	969	978	1,007	1,068	998
27	Other	483	479	468	447	466	518
28	Financial flows (table 1, line 51)	-104,404	-133,397	-70,323	-111,208	-115,641	-62,967
29	Equity	-2,121	-31,714	-872	-17,683	-5,703	-14,722
30	Increases in equity	-12,925	-41,213	-16,422	-26,120	-15,658	-18,830
31	Decreases in equity	10,804	9,498	15,550	8,437	9,955	4,109
32	Reinvested earnings (line 4 with sign reversed)	-84,759	-94,430	-83,786	-85,664	-81,135	-77,361
33	Intercompany debt	-17,524	-7,252	14,334	-7,861	-28,804	29,116
34	U.S. parents' receivables	-30,513	-18,792	1,262	-3,885	-17,806	15,496
35	U.S. parents' payables	12,990	11,539	13,072	-3,976	-10,998	13,620
36	Financial flows without current-cost adjustment	-98,669	-127,716	-64,682	-105,589	-109,998	-57,324

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Table 7a. Direct Investment: Income, Financial Flows, Royalties and License Fees, and Other Private Services

(Millions of dollars, seasonally adjusted)

Release Date: March 14, 2013 - Next Release Date: June 14, 2013

Line	(Credits +; debits -)	2011	2011	2011	2011	2012	2012
		I	II	III	IV	I r	II r
37	Manufacturing	-15,541	-17,844	-11,563	-14,229	-25,612	-10,275
38	Wholesale trade	-5,524	-9,400	-4,178	-5,172	-12,698	-4,216
39	Finance (including depository institutions) and insurance	-13,175	-8,485	1,349	-7,709	-11,194	-9,989
40	Holding companies, except bank holding companies	-50,998	-58,733	-35,655	-62,199	-34,857	-24,290
41	Other	-13,431	-33,254	-14,635	-16,280	-25,639	-8,554
42	Equity	-2,121	-31,714	-872	-17,683	-5,703	-14,722
43	Manufacturing	-971	-3,324	-3,089	-2,898	-187	-1,354
44	Wholesale trade	1,012	-731	-360	-117	-36	-136
45	Finance (including depository institutions) and insurance	-738	-3,222	8,572	-1,606	-1,813	-2,774
46	Holding companies, except bank holding companies	-2,123	-10,807	-4,484	-11,863	-224	-9,494
47	Other	699	-13,630	-1,510	-1,199	-3,443	-963
48	Reinvested earnings without current-cost adjustment (line 5 with sign reversed)	-79,024	-88,749	-78,145	-80,045	-75,492	-71,718
49	Manufacturing	-14,919	-12,094	-13,976	-14,527	-14,395	-12,562
50	Wholesale trade	-6,292	-5,379	-5,575	-6,017	-6,096	-5,424
51	Finance (including depository institutions) and insurance	-6,420	-7,293	-5,564	-4,935	-6,934	-6,858
52	Holding companies, except bank holding companies	-37,735	-46,991	-35,520	-36,570	-30,893	-29,751
53	Other	-13,659	-16,993	-17,510	-17,995	-17,174	-17,122
54	Intercompany debt	-17,524	-7,252	14,334	-7,861	-28,804	29,116
55	Manufacturing	348	-2,426	5,502	3,196	-11,030	3,641
56	Wholesale trade	-244	-3,290	1,757	963	-6,566	1,345
57	Finance (including depository institutions) and insurance ²	-6,017	2,030	-1,659	-1,168	-2,446	-356
58	Holding companies, except bank holding companies	-11,139	-935	4,348	-13,766	-3,739	14,955
59	Other	-471	-2,630	4,386	2,914	-5,022	9,532
60	Royalties and license fees, net	15,975	17,181	16,669	16,305	15,789	15,607
61	U.S. parents' receipts (table 1, part of line 9)	17,518	18,805	18,544	18,224	17,657	17,431
62	U.S. parents' payments (table 1, part of line 26)	-1,543	-1,625	-1,875	-1,919	-1,867	-1,824
63	Other private services, net	1,108	879	-509	179	657	1,642
64	U.S. parents' receipts (table 1, part of line 10)	14,603	14,754	14,553	14,992	15,454	15,996
65	U.S. parents' payments (table 1, part of line 27)	-13,495	-13,874	-15,063	-14,814	-14,798	-14,353
Foreign direct investment in the United States:							
66	Income (table 1, line 31)	-39,891	-43,855	-38,261	-36,552	-45,261	-39,005
67	Earnings	-33,922	-37,236	-31,448	-30,283	-38,249	-31,806
68	Distributed earnings	-9,436	-12,068	-14,213	-9,783	-11,501	-11,522
69	Reinvested earnings	-24,486	-25,168	-17,235	-20,500	-26,749	-20,284
70	Reinvested earnings without current-cost adjustment	-22,656	-23,396	-15,502	-18,784	-24,993	-18,521
71	Current-cost adjustment	-1,830	-1,772	-1,733	-1,716	-1,756	-1,763
72	Interest	-5,970	-6,619	-6,813	-6,268	-7,011	-7,199

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Table 7a. Direct Investment: Income, Financial Flows, Royalties and License Fees, and Other Private Services

(Millions of dollars, seasonally adjusted)

Release Date: March 14, 2013 - Next Release Date: June 14, 2013

Line	(Credits +; debits -)	2011	2011	2011	2011	2012	2012
		I	II	III	IV	I r	II r
73	U.S. affiliates' payments	-6,772	-7,767	-7,955	-7,511	-8,152	-8,368
74	U.S. affiliates' receipts	802	1,148	1,142	1,243	1,141	1,169
75	Income without current-cost adjustment	-38,061	-42,083	-36,528	-34,836	-43,505	-37,242
76	Manufacturing	-15,303	-15,493	-16,911	-17,192	-20,295	-14,801
77	Wholesale trade	-3,407	-4,878	-5,134	-2,841	-3,965	-4,123
78	Finance (including depository institutions) and insurance	-8,110	-9,052	-1,365	-3,224	-7,052	-4,401
79	Other	-11,241	-12,660	-13,119	-11,579	-12,193	-13,918
80	Earnings without current-cost adjustment (line 67 less line 71)	-32,092	-35,464	-29,715	-28,567	-36,493	-30,043
81	Manufacturing	-13,005	-13,005	-14,370	-15,005	-16,816	-11,583
82	Wholesale trade	-3,041	-4,366	-4,830	-2,425	-3,532	-3,445
83	Finance (including depository institutions) and insurance	-7,804	-8,783	-914	-2,864	-6,894	-4,063
84	Other	-8,242	-9,310	-9,601	-8,274	-9,252	-10,952
85	Interest	-5,970	-6,619	-6,813	-6,268	-7,011	-7,199
86	Manufacturing	-2,298	-2,488	-2,541	-2,187	-3,479	-3,217
87	Wholesale trade	-366	-512	-304	-416	-433	-677
88	Finance (including depository institutions) and insurance ¹	-307	-270	-450	-360	-159	-338
89	Other	-2,999	-3,350	-3,518	-3,305	-2,941	-2,966
90	Financial flows (table 1, line 64)	33,365	61,281	63,222	76,120	23,139	49,476
91	Equity	7,576	30,481	25,547	29,620	2,019	12,152
92	Increases in equity	17,222	36,517	35,875	43,322	15,340	19,601
93	Decreases in equity	-9,645	-6,036	-10,328	-13,703	-13,320	-7,449
94	Reinvested earnings (line 69 with sign reversed)	24,486	25,168	17,235	20,500	26,749	20,284
95	Intercompany debt	1,303	5,632	20,440	25,999	-5,628	17,040
96	U.S. affiliates' payables	11,769	7,883	7,075	16,563	7,349	27,631
97	U.S. affiliates' receivables	-10,466	-2,251	13,365	9,436	-12,978	-10,591
98	Financial flows without current-cost adjustment	31,535	59,509	61,489	74,404	21,383	47,713
99	Manufacturing	13,977	19,299	31,624	25,983	6,157	25,255
100	Wholesale trade	5,885	4,278	-211	15,723	7,844	5,835
101	Finance (including depository institutions) and insurance	3,421	9,488	4,363	9,198	-6,126	7,130
102	Other	8,251	26,443	25,713	23,500	13,508	9,493
103	Equity	7,576	30,481	25,547	29,620	2,019	12,152
104	Manufacturing	5,742	11,529	6,542	11,536	-39	4,753
105	Wholesale trade	370	878	-2,425	1,111	866	49
106	Finance (including depository institutions) and insurance	2,776	5,921	10,935	4,326	-7,581	4,669
107	Other	-1,312	12,153	10,495	12,647	8,773	2,681
108	Reinvested earnings without current-cost adjustment (line 70 with sign reversed)	22,656	23,396	15,502	18,784	24,993	18,521
109	Manufacturing	9,532	9,223	11,732	9,426	13,805	4,621

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Table 7a. Direct Investment: Income, Financial Flows, Royalties and License Fees, and Other Private Services

[Millions of dollars, seasonally adjusted]

Release Date: March 14, 2013 - Next Release Date: June 14, 2013

Line	(Credits +; debits -)	2011	2011	2011	2011	2012	2012
		I	II	III	IV	I r	II r
110	Wholesale trade	2,669	3,983	1,139	1,781	3,052	3,042
111	Finance (including depository institutions) and insurance	4,407	3,766	-4,043	1,398	2,656	2,342
112	Other	6,048	6,424	6,673	6,180	5,478	8,516
113	Intercompany debt	1,303	5,632	20,440	25,999	-5,628	17,040
114	Manufacturing	-1,297	-1,453	13,350	5,021	-7,609	15,880
115	Wholesale trade	2,846	-583	1,075	12,831	3,926	2,744
116	Finance (including depository institutions) and insurance ²	-3,761	-200	-2,530	3,474	-1,201	120
117	Other	3,515	7,867	8,544	4,673	-744	-1,704
118	Royalties and license fees, net	-4,080	-3,561	-3,927	-3,698	-3,997	-4,415
119	U.S. affiliates' payments (table 1, part of line 26)	-5,088	-4,437	-4,834	-4,894	-5,297	-5,486
120	U.S. affiliates' receipts (table 1, part of line 9)	1,008	875	908	1,196	1,300	1,071
121	Other private services, net	1,684	1,137	1,217	573	672	1,346
122	U.S. affiliates' payments (table 1, part of line 27)	-5,774	-6,344	-6,301	-6,491	-6,779	-6,608
123	U.S. affiliates' receipts (table 1, part of line 10)	7,458	7,481	7,518	7,064	7,451	7,953

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Table 7a. Direct Investment: Income, Financial Flows, Royalties and License Fees, and Other Private Services

[Millions of dollars, seasonally adjusted]

Release Date: March 14, 2013 - Next Release Date: June 14, 2013

Line	(Credits +; debits -)	2012	2012
		III r	IV p
U.S. direct investment abroad:			
1	Income (table 1, line 14)	112,463	121,136
2	Earnings	110,534	119,222
3	Distributed earnings	38,773	36,799
4	Reinvested earnings	71,761	82,424
5	Reinvested earnings without current-cost adjustment	66,116	76,778
6	Current-cost adjustment	5,645	5,646
7	Interest	1,929	1,914
8	U.S. parents' receipts	2,597	2,620
9	U.S. parents' payments	-668	-706
10	Income without current-cost adjustment	106,818	115,490
11	Manufacturing	16,262	18,695
12	Wholesale trade	5,564	6,459
13	Finance (including depository institutions) and insurance	11,647	14,123
14	Holding companies, except bank holding companies	52,066	53,731
15	Other	21,279	22,482
16	Earnings without current-cost adjustment (line 2 less line 6)	104,889	113,576
17	Manufacturing	16,134	18,557
18	Wholesale trade	5,464	6,389
19	Finance (including depository institutions) and insurance	11,488	13,965
20	Holding companies, except bank holding companies	51,056	52,717
21	Other	20,747	21,947
22	Interest	1,929	1,914
23	Manufacturing	128	138
24	Wholesale trade	100	70
25	Finance (including depository institutions) and insurance ¹	159	158
26	Holding companies, except bank holding companies	1,010	1,013
27	Other	532	535
28	Financial flows (table 1, line 51)	-90,927	-81,910
29	Equity	-11,171	-6,663
30	Increases in equity	-29,713	-20,334
31	Decreases in equity	18,542	13,671
32	Reinvested earnings (line 4 with sign reversed)	-71,761	-82,424
33	Intercompany debt	-7,995	7,176
34	U.S. parents' receivables	-3,462	7,649
35	U.S. parents' payables	-4,532	-473
36	Financial flows without current-cost adjustment	-85,282	-76,264

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Table 7a. Direct Investment: Income, Financial Flows, Royalties and License Fees, and Other Private Services

[Millions of dollars, seasonally adjusted]

Release Date: March 14, 2013 - Next Release Date: June 14, 2013

Line	(Credits +; debits -)	2012	2012
		III r	IV p
37	Manufacturing	-20,071	-16,003
38	Wholesale trade	-3,666	-5,140
39	Finance (including depository institutions) and insurance	-2,026	-9,105
40	Holding companies, except bank holding companies	-41,286	-25,803
41	Other	-18,234	-20,213
42	Equity	-11,171	-6,663
43	Manufacturing	-5,001	-594
44	Wholesale trade	-705	-118
45	Finance (including depository institutions) and insurance	-862	-2,224
46	Holding companies, except bank holding companies	-1,484	285
47	Other	-3,119	-4,012
48	Reinvested earnings without current-cost adjustment (line 5 with sign reversed)	-66,116	-76,778
49	Manufacturing	-12,195	-14,770
50	Wholesale trade	-3,416	-5,098
51	Finance (including depository institutions) and insurance	-4,849	-7,817
52	Holding companies, except bank holding companies	-32,317	-32,720
53	Other	-13,339	-16,373
54	Intercompany debt	-7,995	7,176
55	Manufacturing	-2,875	-639
56	Wholesale trade	455	75
57	Finance (including depository institutions) and insurance ²	3,685	935
58	Holding companies, except bank holding companies	-7,484	6,633
59	Other	-1,776	172
60	Royalties and license fees, net	15,897	16,031
61	U.S. parents' receipts (table 1, part of line 9)	17,643	17,803
62	U.S. parents' payments (table 1, part of line 26)	-1,746	-1,771
63	Other private services, net	2,064	2,189
64	U.S. parents' receipts (table 1, part of line 10)	16,422	16,830
65	U.S. parents' payments (table 1, part of line 27)	-14,358	-14,640
Foreign direct investment in the United States:			
66	Income (table 1, line 31)	-44,662	-44,170
67	Earnings	-37,390	-37,167
68	Distributed earnings	-10,623	-8,267
69	Reinvested earnings	-26,767	-28,900
70	Reinvested earnings without current-cost adjustment	-24,998	-27,128
71	Current-cost adjustment	-1,769	-1,772
72	Interest	-7,272	-7,003

Table 7a. Direct Investment: Income, Financial Flows, Royalties and License Fees, and Other Private Services

[Millions of dollars, seasonally adjusted]

Release Date: March 14, 2013 - Next Release Date: June 14, 2013

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Bureau of Economic Analysis

Table 7a. Direct Investment: Income, Financial Flows, Royalties and License Fees, and Other Private Services

[Millions of dollars, seasonally adjusted]

Release Date: March 14, 2013 - Next Release Date: June 14, 2013

Line	(Credits +; debits -)	2012	2012
		III r	IV p
73	U.S. affiliates' payments	-8,418	-8,075
74	U.S. affiliates' receipts	1,146	1,072
75	Income without current-cost adjustment	-42,893	-42,398
76	Manufacturing	-15,827	-19,282
77	Wholesale trade	-5,102	-3,582
78	Finance (including depository institutions) and insurance	-7,548	-6,894
79	Other	-14,415	-12,640
80	Earnings without current-cost adjustment (line 67 less line 71)	-35,621	-35,395
81	Manufacturing	-12,342	-16,225
82	Wholesale trade	-4,666	-2,969
83	Finance (including depository institutions) and insurance	-7,117	-6,509
84	Other	-11,495	-9,692
85	Interest	-7,272	-7,003
86	Manufacturing	-3,485	-3,057
87	Wholesale trade	-436	-612
88	Finance (including depository institutions) and insurance ¹	-431	-385
89	Other	-2,921	-2,948
90	Financial flows (table 1, line 64)	41,808	60,257
91	Equity	9,436	34,487
92	Increases in equity	13,695	40,280
93	Decreases in equity	-4,259	-5,792
94	Reinvested earnings (line 69 with sign reversed)	26,767	28,900
95	Intercompany debt	5,604	-3,130
96	U.S. affiliates' payables	10,880	1,520
97	U.S. affiliates' receivables	-5,276	-4,650
98	Financial flows without current-cost adjustment	40,039	58,485
99	Manufacturing	20,439	31,542
100	Wholesale trade	1,493	2,164
101	Finance (including depository institutions) and insurance	3,793	7,646
102	Other	14,314	17,133
103	Equity	9,436	34,487
104	Manufacturing	3,588	22,761
105	Wholesale trade	-33	2,756
106	Finance (including depository institutions) and insurance	868	3,829
107	Other	5,013	5,141
108	Reinvested earnings without current-cost adjustment (line 70 with sign reversed)	24,998	27,128
109	Manufacturing	8,441	13,656

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Table 7a. Direct Investment: Income, Financial Flows, Royalties and License Fees, and Other Private Services

[Millions of dollars, seasonally adjusted]

Release Date: March 14, 2013 - Next Release Date: June 14, 2013

Line	(Credits +; debits -)	2012	2012
		III r	IV p
110	Wholesale trade	4,477	1,992
111	Finance (including depository institutions) and insurance	4,289	4,402
112	Other	7,791	7,078
113	Intercompany debt	5,604	-3,130
114	Manufacturing	8,410	-4,874
115	Wholesale trade	-2,951	-2,583
116	Finance (including depository institutions) and insurance ²	-1,364	-586
117	Other	1,510	4,914
118	Royalties and license fees, net	-4,194	-4,353
119	U.S. affiliates' payments (table 1, part of line 26)	-5,326	-5,566
120	U.S. affiliates' receipts (table 1, part of line 9)	1,132	1,213
121	Other private services, net	845	901
122	U.S. affiliates' payments (table 1, part of line 27)	-6,589	-6,722
123	U.S. affiliates' receipts (table 1, part of line 10)	7,434	7,623

Legend / Footnotes:

p Preliminary.

r Revised.

0 Transactions are possible, but are zero for a given period.

() Transactions are less than \$500,000(±).*

D Suppressed to avoid disclosure of individual companies.

n.a. Transactions are possible, but data are not available.

..... Not applicable, or for data periods 1960-1997, transactions that are 0, “not available,” or “not applicable.”

Quarterly estimates are not annualized and are expressed at quarterly rates.

1. Interest on intercompany debt between financial parent companies and their financial affiliates is excluded from direct investment income. Prior to 2007, interest on the permanent debt investment of bank parent companies in their bank affiliates was included in direct investment income.

2. Intercompany debt investment between financial parent companies and their financial affiliates is excluded from direct investment financial flows. Prior to 2007, the permanent debt investment of bank parent companies in their bank affiliates was included in direct investment financial flows.